

4705
1 BILL NO. R-79-11- 12

2 RESOLUTION NO. R- 76-79

3 A RESOLUTION finding, determining and ratifying an
4 inducement resolution of the Fort Wayne Economic
5 Development Commission authorizing the issuance and
6 sale of \$500,000 Economic Revenue Bonds of the City
7 of Fort Wayne, Indiana, for the purpose of inducing
8 the Applicant to proceed with the acquisition, construction and equipping of the Project (Aboite Adams Partnership)

9 WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is
10 authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds
11 for the financing of economic development facilities, the funds
12 from said financing to be used for the acquisition, construction
13 and equipping of said facilities either directly or by loan to a
14 company and said facilities to be either directly owned by a
15 company or leased to a company or sold to a company; and

16 WHEREAS, Aboite Adams Partnership (the "Applicant") has
17 advised the Fort Wayne Economic Development Commission and the
18 Issuer that it proposes that the Issuer acquire, construct and
19 equip an economic development facility and sell or lease the same
20 to the Applicant or that the Issuer loan the proceeds of such a
21 financing to the Applicant for such purposes said economic
22 development facility to be used for two (2) Kindercare Learning
23 Centers each containing 4,500 sq. ft. One facility will be
24 located at 760 U.S. Highway 20 East, New Haven, Indiana, and the
25 other facility will be located at 4311 Coventry Parkway, Fort
26 Wayne, Indiana (the "Project"); and

27 WHEREAS, Aboite Adams Partnership will guarantee all bond
28 payments; and

29 WHEREAS, the diversification of industry and increase in
30 22 job opportunities with an estimated annual payroll of \$250,000
31 to be achieved by the acquisition, construction and equipping of
32 the Project will be of public benefit to the health, safety and
33 general welfare of the Issuer and its citizens; and

34 WHEREAS, having received the advice of the Fort Wayne
35 Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health,

1 safety and general welfare of the Issuer and its citizens; and
2 WHEREAS, the acquisition and construction of the facilities
3 will not have an adverse competitive effect on any similar
4 facility already constructed or operating in or about Fort Wayne,
5 Indiana;

6 NOW, THEREFORE, BE IT RESOLVED by the Common Council of
7 Fort Wayne:

8 1. The Common Council finds, determines, ratifies and
9 confirms that the promotion of diversification of
10 economic development and job opportunities in and near
11 Fort Wayne, Indiana and in Allen County, is desirable
12 to preserve the health, safety and general welfare of
13 the citizens of the Issuer; and that it is in the public
14 interest that Fort Wayne Economic Development Commission
15 and said Issuer take such action as it lawfully may to
16 encourage diversification of industry and promotion of
17 job opportunities in and near said Issuer.

18 2. The Common Council further finds, determines, rat-
19 ifies and confirms that the issuance and sale of revenue
20 bonds in an amount not to exceed \$500,000 of the Issuer
21 under the Act for the acquisition, construction and
22 equipping of the Project and the sale or leasing of the
23 Project to the Applicant or the loaning of the proceeds
24 of such a financing to the Applicant for such purposes
25 will serve the public purposes referred to above, in
26 accordance with the Act.

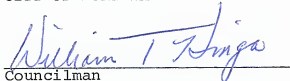
27 3. In order to induce the Applicant to proceed with
28 the acquisition, construction and equipping of the
29 Project, the Common Council hereby finds, determines,
30 ratifies and confirms that (i) it will take or cause
31 to be taken such actions pursuant to the Act as may be
32 required to implement the aforesaid financing, or as
33 it may deem appropriate in pursuance thereof, provided
34 that all of the foregoing shall be mutually acceptable
35 to the Issuer and the Applicant; (ii) it will adopt

1 such ordinances and resolutions and authorize the
2 execution and delivery of such instruments and the
3 taking of such action as may be necessary and advisable
4 for the authorization, issuance and sale of said
5 economic development bonds.

6 4. All costs of the Project incurred after the passage
7 of this inducement resolution, including reimbursement
8 or repayment to the Applicant of moneys expended by the
9 Applicant for planning, engineering, interest paid during
10 construction, underwriting expenses, attorney and bond
11 counsel fees, acquisition, construction and equipping of
12 the Project will be permitted to be included as part of
13 the bond issue to finance said Project, and the Issuer
14 will thereafter either sell or lease the same to the
15 Applicant or loan the proceeds of such financing to the
16 Applicant for the same purposes.

17 Adopted this ____ day of _____, 1979.

18 CITY OF FORT WAYNE

19 
20 Councilman

22 Approved as to
23 form and legality

24 
25

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by W. Schmidt, seconded by Hingai, and duly adopted, placed on its passage.

PASSED (~~LOSS~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	<u>1</u>	_____	_____	_____
BURNS	<u>✓</u>	_____	_____	_____	_____
HINGA	<u>✓</u>	_____	_____	_____	_____
HUNTER	<u>✓</u>	_____	_____	_____	_____
MOSES	<u>✓</u>	_____	_____	_____	_____
NUCKOLS	_____	<u>✓</u>	_____	_____	_____
SCHMIDT, D.	<u>✓</u>	_____	_____	_____	_____
SCHMIDT, V.	<u>✓</u>	_____	_____	_____	_____
STIER	<u>✓</u>	_____	_____	_____	_____
TALARICO	<u>✓</u>	_____	_____	_____	_____

DATE: 11-27-79

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-76-79 on the 27th day of November, 1979.
ATTEST: (SEAL)
Charles W. Westerman / Winfred C. Moore JR
CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of November, 1979, at the hour of 11:30 o'clock 4 M., E.S.T.
Charles W. Westerman /
CITY CLERK

Approved and signed by me this 30th day of November, 1979, at the hour of 3 o'clock _____ M., E.S.T.
Robert E. Armstrong
MAYOR

REPORT OF FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION REGARDING
FACILITIES TO BE CONSTRUCTED FOR
ABOITE ADAMS PARTNERSHIP

Having been furnished certain data by the Aboite Adams Partnership and having had discussions with representatives of said Company, the Fort Wayne Economic Development Commission now submits the following report pursuant to Section 16, Public Law No. 182, Indiana Acts of 1973:

Description of Proposed Facilities

The proposed facilities will be two Kindercare Learning Centers for a total of 4,500 sq. ft. at each location. One facility will be located at 760 U.S. Highway 30 East, New Haven, Indiana, and the other facility will be located at 4311 Coventry Parkway, Fort Wayne, Indiana.

Estimate of Public Services Required

All public services which are required now exist in the vicinity of the property. Water and sanitary sewage facilities are located in that area. Water and sanitary sewage service will be available upon paying the required connection charges.

Total Project Cost

The project costs are estimated to be \$500,000.

Number of Jobs and Estimated Payroll

It is anticipated that there will be about 22 new jobs created by this Project, resulting in a payroll increase of \$250,000 annually.

Effect on Pollution

There will be no adverse environmental impact anticipated by reason of the operation of the proposed project, with particular reference to air, noise or water pollution.

Additional School Facilities Required

The facility located at 760 U.S. Highway 30 East, New Haven, Indiana, is within the area served by the East Allen County Schools. The facility located at 4311 Coventry Parkway, Fort Wayne, Indiana, is within the area served by the Southwest Allen County Schools.

Dated this 29th day of October, 1979


Wayne P. Samerman


John L. Nowlan

Quentin D. Ponder

Louis R. Dinwiddie


Jack Green

RESOLUTION OF FORT WAYNE
ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, Aboite Adams Partnership (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer either acquire, construct and equip economic development facilities and sell or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facilities to be located: (1) at 760 U.S. Highway 30 East, New Haven, Indiana, and (2) 4311 Coventry Parkway, Fort Wayne, Indiana. The facilities will consist of two Kindercare Learning Centers with 4,500 sq. ft. each.

WHEREAS, the diversification of industry and increase in job opportunities (22 new jobs) to be achieved, resulting in a payroll increase of \$250,000 annually, will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facilities will not have an adverse competitive effect on any similar facility already constructed or operating in Fort Wayne, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Fort Wayne Economic Development Commission:

1. It finds and determines that the promotion of diversification of economic development and job opportunities in and near

Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that this Commission and the Issuer take such action as it lawfully may to encourage diversification of economic development and promotion of job opportunities in and near said Issuer.

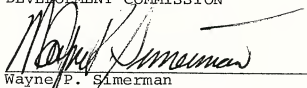
2. It further finds and determines that the issuance and sale of revenue bonds in an amount not to exceed \$500,000 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, this Commission hereby determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

4. All costs of the Project incurred after the inducement resolution of the Issuer, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter sell or lease the same to the Applicant or loan the proceeds of the revenue bonds to the Applicant for the Project.

Adopted this 29th day of October, 1979.

FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION


Wayne P. Simerman


John L. Nowlan

Quentin D. Ponder


Jack Gren

Louis R. Dinwiddie

Memorandum

To Mayor Robert E. Armstrong Date 11-14-79
From Charles W. Westerman - City Clerk
Subject Appearance before Common Council 11-20-79

COPIES TO:

BILL NO. R-79-11-12

A RESOLUTION finding, determining and ratifying an inducement resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$500,000 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant to proceed with the acquisition, construction and equipping of the Project (Aboite Adams Partnership)

Pursuant to the request of the Standing Committee Chairman of Finance of the Common Council, the presence of William Salin, City Attorney and the Chairman of the Economic Development Commission is respectfully requested on November 20, 1979, 7:30 P.M., Common Council Conference Room 128.

More information is requested regarding the above ordinance.

Your cooperation will be greatly appreciated.

Carol Ackleman

*Approved for passage
11/20*



THE CITY OF FORT WAYNE

October 30, 1979

Mrs. Vivian Schmidt
City Councilwoman
City-County Building
Fort Wayne, Indiana 46802

Re: Aboite Adams Partnership
Economic Development Commission Revenue Bonds

Dear Mrs. Schmidt:

On October 29, 1979, the Economic Development Commission passed an inducement resolution for Aboite Adams Partnership, authorizing a \$500,000 bond issue.

I am enclosing for the Common Council's consideration, a proposed inducement resolution, a copy of the inducement resolution passed by the EDC and a copy of the Report approved by the EDC.

If the Common Council has any questions concerning this issue, please feel free to contact me at 743-0171.

Respectfully submitted,

Wayne P. Simerman, President
Economic Development Commission

Enclosures

